GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

R&S Dept., - IIM Visakhapatnam – Exemption from payment of Stamp Duty and Registration Fee for registration of land of an extent of Ac.241.50 in Sy.Nos.68 & 88 at Gambheeram Village of Anandapuram Mandal in Visakhapatnam District in favour of IIM Society for establishment of IIM in Visakhapatnam District – Notification – Issued.

REVENUE (REGN.II) DEPARTMENT

G.O.MS.No. 396 Dated: 23-10-2015
Read the following:-

1) From the District Collector, Visakhapatnam letter Rc.No.1311/2014 E2, dated:01.09.2015.
2) Govt. Memo No.19007/Regn.II/A1/2015, dt.04.09.2015.
3) From the D&I.G., R&S., A.P., Hyd., Lr.No.S2/9645/2015 dt,10.09.2015.

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O R D E R:

The District Collector, Visakhapatnam, in his letter first read above, has stated that the Government, have issued orders to handover advance possession of the land to an extent of Acres 241.50 in Sy.Nos.68 & 88 at Gambheeram Village of Anandapuram Mandal in Visakhapatnam District for establishment of IIM in Visakhapatnam District, pending finalization of regular alienation proposals. The alienation proposals were submitted to the CCLA, A.P., Hyderabad indicating market value @ Rs.25.00 lakhs per acre. The lands are to be registered in favour of newly forming society for establishment of IIM. The District Collector, Visakhapatnam has requested the Govt., to waive the Stamp Duty, Registration Fee and Transfer Duty for registration of the said land in favour of the IIM Society as the Prestigious Institute is being established in pursuance of Sec.93 of the A.P. Reorganization Act, 2014.

2. The Director & Inspector General of Registration & Stamps, A.P. in his letter third read above, has stated that the financial implication involved in the intended "Deed of Transfer" is arrived at Rs.4,52,81,250/-. Whenever the stamp duty is exempted, the transfer duty does not arise. As the Govt., is competent authority to exempt the Stamp duty U/s 9(1)(a) of the Indian Stamp Act, 1899 and Registration fee u/s 78 of the Indian Registration Act, 1908, the Director & Inspector General of Registration & Stamps, A.P. has requested the Government to pass suitable orders.

3. Government, after careful examination of the matter, have decided to exempt Stamp Duty and Registration Fee in favour IIM Society, Visakhapatnam.

4. Accordingly, the following notification will be published in an Extraordinary Issue of the Andhra Pradesh Gazette, dated:28-10-2015.

N O T I F I C A T I O N

In exercise of the powers conferred by clause (a) of sub-section (1) of Section 9 of the Indian Stamp Act, 1899 (Act II of 1899) and Section 78 of the Registration Act, 1908 (Act XVI of 1908), the Governor of Andhra Pradesh hereby remits the Stamp Duty and Registration Fee respectively in full chargeable under the said Acts in execution of Registration Deed/deeds in favour of IIM Society, Visakhapatnam to an extent of Ac.241.50 land situated in Sy.Nos.68 & 88 at Gambheeram Village of Anandapuram Mandal in Visakhapatnam District for establishment of IIM, Visakhapatnam.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

AJAYA KALLAM
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Commissioner, Printing, Stationery & Stores Purchase (Printing Wing) A.P. Hyderabad (for publication of the Notification and to furnish 100 copies to D&I.G., R&S., A.P., Hyd., and 25 copies to Government)
The Director & Inspector General of Registration & Stamps, A.P., Hyderabad.
The District Collector, Visakhapatnam.
SF/SC

// FORWARDED BY ORDER //

SECTION OFFICER